

Committee: **Lead Cabinet Member for Resources**

Date: **16 June 2015**

Title of Report: **Disposal of the residential property Rose Cottage, Bexhill.**

By: **Chief Operating Officer**

Purpose of Report: **To declare the residential property Rose Cottage surplus to Council requirements and request approval from the Lead Member for Resources to dispose of the property.**

RECOMMENDATION: The Lead Member is recommended to:

- (1) declare the property surplus to Council requirements and to approve the disposal of the property; and**
 - (2) delegate authority to the Chief Operating Officer to agree the final terms of the sale.**
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1. Background Information

1.1 The property consists of 5 bedrooms with a family bathroom, shower room, four reception rooms, downstairs cloakroom, kitchen and an annexed section.

1.2 The property was formerly a home for children in care. A plan of the property is attached in Appendix A.

1.3 Three local agents were approached to provide their valuation and on average the property was valued at £325,000.

2. Supporting information

2.1 A review of the benefits to the Council of retaining this property has concluded the property is surplus to the Council's requirements and offers a poor return on the capital investment in the property.

2.2 As the property is not an open space the Section 123 requirement to advertise in a local newspaper for a 2 week period does not apply.

3. Conclusion and Reason for Recommendations

3.1 The financial yield from the property, after maintenance commitments, is poor. The property has no future use or benefit for the Council. It is for these reasons the recommendation is to sell the property at full market value.

KEVIN FOSTER
Chief Operating Officer

Contact Officer: Roger Simmons, Client Manager, 01273 335522

Local Members: Councillor Michael Ensor and Councillor Michael Phillips

Background Documents: None

Appendix A – Rose Cottage, 7 Terminus Avenue, Bexhill, TN39 3LS

